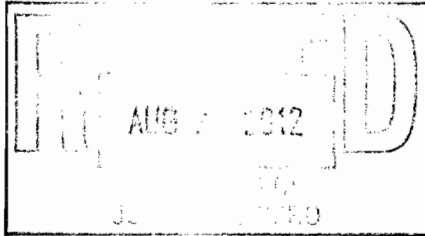


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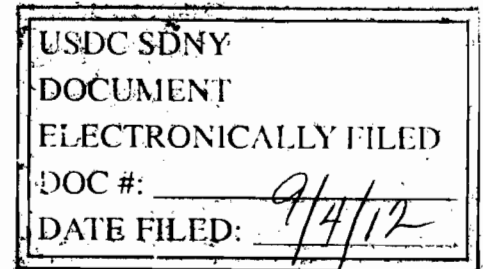
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August 30, 2012

By Hand

The Honorable Victor Marrero,
United States District Judge,
Daniel Patrick Moynihan United States Courthouse,
500 Pearl Street,
New York, New York 10007.



Re: Anwar, et al. v. Fairfield Greenwich Limited, et al.,
No. 09-CV-118 (VM) (FM) – Standard Chartered Cases

Dear Judge Marrero:

We write on behalf of Standard Chartered Bank International (Americas) Ltd. and Standard Chartered PLC (together, “Standard Chartered”) to request that the Court enter the enclosed Stipulation and Proposed Order (the “Proposed Order”), in which plaintiffs in 35 actions pending before this Court as part of the above-captioned MDL proceeding (the “Stipulating Actions”) have agreed to dismiss certain of their claims based on the Court’s prior rulings in the MDL. Plaintiffs in the Stipulating Actions join in Standard Chartered’s request that the Court enter the Proposed Order.

This request follows from our August 1, 2012 letter to the Court (Docket No. 909), in which we explained that a total of 43 actions had been filed in or transferred to this Court that have not been subject to prior motion practice in these consolidated proceedings. We requested a pre-motion conference concerning certain claims alleged in eight of these actions that we believe should be dismissed without further motion practice under the reasoning of the Court’s prior decisions in this proceeding. We also informed the Court that the parties in the 35 remaining actions were negotiating a stipulation of dismissal that would apply the Court’s prior rulings to those actions. The parties in those 35 cases—the Stipulating Actions—have reached an agreement, which is embodied in the enclosed Proposed Order.

The Proposed Order would (i) dismiss Standard Chartered PLC as a defendant in the Stipulating Actions; (ii) dismiss plaintiffs’ negligence and unjust enrichment claims; and (iii) strike allegations of misrepresentation that plaintiffs made in the context of their breach of fiduciary duty claims. Although Rule 9(b) of the Federal

The Honorable Victor Marrero

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Rules of Civil Procedure would apply to plaintiffs' claims for negligent misrepresentation and fraud, plaintiffs in the Stipulating Actions pleaded those claims narrowly and in accordance with the only misrepresentation claim that this Court has sustained—namely, that Standard Chartered allegedly failed to disclose that “the modus operandi of [Fairfield Sentry] was simply to turn over funds to BLMIS,” *Anwar v. Fairfield Greenwich Ltd.*, 826 F. Supp. 2d 578, 588 (2011) (alteration in original). These claims stand in contrast to the allegations made by plaintiffs in the eight Standard Chartered Cases described in our August 1 letter, which involve much broader allegations of fraud.

The agreed-upon Stipulation and Proposed Order is without prejudice to plaintiffs' ability to appeal the reasoning of the Court cited as the basis for dismissing the affected claims and/or to file Amended Complaints. Standard Chartered likewise reserves its ability to argue at a later time that the remaining claims in the Stipulating Actions should be dismissed under the Court's prior orders or for other reasons.


Respectfully submitted,


Sharon L. Nelles

(Enclosure)

cc: Laurence E. Curran, Esq.
(by e-mail)

Standard Chartered Plaintiffs' Steering Committee
(courtesy copy by e-mail)

The Clerk of Court is directed to enter into the public record of this action the letter above submitted to the Court by <u>Standard Chartered Defendants.</u>	
SO ORDERED.	
<u>9-4-12</u> DATE	 VICTOR MARRERO, U.S.D.J.